

## **EXHIBIT B**



Citywide Administrative  
Services

Lisette Camillo  
Commissioner

Laura Ringelhelm  
Deputy Commissioner  
Real Estate Services

The David N. Dinkins  
Municipal Building  
1 Centre Street  
New York, NY 10007

212 386 6310 tel  
[nyc.gov/dcas](http://nyc.gov/dcas)

NOTICE TO CURE

EAST BROADWAY MALL, INC.  
59-77 Division Street  
New York, New York 10002

Re: Lease between the City of New York, as Landlord,  
and the East Broadway Mall, Inc., as Tenant, dated  
March 1, 1985, as amended November 21, 1995  
(the "Lease"), pertaining to the property described  
as Block 282, Lot 44 a/k/a 59-77 Division Street,  
Borough of Manhattan (the "Premises"),  
Account No. 6723

PLEASE TAKE NOTICE that Tenant has defaulted in the observance and performance of its obligations under the Lease including, but not limited to, payment of Base Rent, Payment in Lieu of Taxes ("PILOT"), and Late Charges and has also failed to pay Water Charges assessed by the New York City Department of Environmental Protection ("DEP") due, in the total sum of \$6,375,861.54 for the period from January 2014 through March 2018 as follows:

- a. Pursuant to Article 3(a) of the Lease, Base Rent is due for the months of October 2015 through March 2018, at the monthly rate of \$62,208.00. By letter dated September 3, 2015, Landlord informed Tenant that the new monthly Base Rent pursuant to the terms of the lease would be \$62,208.00 effective October 1, 2015. However, Tenant only paid the old monthly Base Rent of \$51,840.00 for the period from October 2015 through December 2016. Therefore, Tenant owes Landlord the difference between the old Base Rent and new Base Rent, or \$10,368.00 per month, from October 2015 through December 2016. In addition, Tenant has failed to pay any monthly Base Rent from December 2017 through March 2018. The total amount of Base Rent now due is \$404,352. as follows:

October 2015- December 2016 (\$10,368 per month)	\$155,520
December 2017 - March 2018 (\$62,208 per month)	<u>\$248,832</u>
Total Base Rent Due:	<u>\$404,352</u>

- b. PILOT, as Additional Rent, is due for the period of July 2014 through March 2018, as set forth in Article 5 (Section 5(C)) of the Lease as follows:

July through October 2014 (Retroactive PILOT) (\$13,537.60 per month)	\$ 54,150.40
September 2014 - October 2014 PILOT (\$69,509.58 per month)	\$ 139,019.16
November 2014 - October 2015 PILOT (\$83,047.18 per month)	\$ 996,566.16
July through October 2015 (Retroactive PILOT) (\$2,543.68 per month)	\$ 10,174.72
November 2015 - June 2016 PILOT (\$85,590.86 per month)	\$ 684,726.88
July 2016 - December 2017 PILOT (\$82,799.71 per month)	\$1,490,394.78
July 2017 through December 2017 (Retroactive PILOT) (\$2,916.55 per month)	\$ 17,499.30
January 2018 through March 2018 PILOT (\$85,716.26 per month)	<u>\$ 257,148.78</u>
Total PILOT Due	<u>\$3,649,680.18</u>

- c. Late Charges, at the rate of 1.5% per month, as Additional Rent, is due for the late payment of Base Rent and PILOT for the months of January 2014 through March 2018, as set forth in Article 9 of the Lease, as follows:

January 2014 through March 2014	\$63,096.42
May 2014 Late Charges	\$ 1,820.24
June 2014 Late Charges	\$ 1,820.37
July 2014 Late Charges	\$ 1,820.24
August 2014 Late Charges	\$ 3,014.96
September 2014 Late Charges	\$ 2,862.89
November 2014 Late Charges	\$ 8,561.34
December 2014 Late Charges	\$ 7,721.75
January 2015 Late Charges	\$ 7,412.27
March 2015 Late Charges	\$18,692.88
April 2015 Late Charges	\$11,149.39
May 2015 Late Charges	\$12,395.10
Late Charges (May 2015-August 2015)	\$42,472.75
September 2015 Late Charges	\$19,360.02
October 2015 Late Charges	\$21,073.99
November 2015 Late Charges	\$22,981.50
December 2015 Late Charges	\$24,765.60
January 2016 Late Charges	\$26,576.47
February 2016 Late Charges	\$26,292.48

March 2016 Late Charges	\$30,280.10
April 2016 Late Charges	\$32,173.68
May 2016 Late Charges	\$34,095.67
June 2016 Late Charges	\$36,046.49
July 2016 Late Charges	\$38,026.57
August 2016 Late Charges	\$40,036.35
September 2016 Late Charges	\$41,968.01
October 2016 Late Charges	\$43,869.29
November 2016 Late Charges	\$46,702.45
December 2016 Late Charges	\$48,800.50
January 2017 Late Charges	\$50,930.17
February 2017 Late Charges	\$53,091.64
March 2017 Late Charges	\$55,130.01
April 2017 Late Charges	\$57,198.96
May 2017 Late Charges	\$59,298.94
June 2017 Late Charges	\$61,430.42
July 2017 Late Charges	\$63,593.87
August 2017 Late Charges	\$65,789.77
September 2017 Late Charges	\$68,951.74
October 2017 Late Charges	\$71,214.01
November 2017 Late Charges	\$73,524.22
December 2017 Late Charges	\$75,869.08
January 2018 Late Charges	\$78,555.34
February 2018 Late Charges	\$81,019.42
March 2018 Late Charges	<u>\$84,453.57</u>
Total Late Charges	<b>\$1,715,007.81</b>

- d. Pursuant to Article 16 of the Lease, Tenant is responsible for the payment of water bills issued by DEP. Tenant is in default of Article 16 of the Lease for failing to pay water bill arrears owed DEP in the amount of \$603,821.55, as of March 20, 2018.

PLEASE TAKE FURTHER NOTICE that demand is hereby made that Tenant cure the defaults in payment of Base Rent, PILOT and Late Charges within ten days (10) of receipt of this notice by paying to Landlord the sum of \$5,769,039.99.

PLEASE TAKE FURTHER NOTICE that demand is hereby made that Tenant cure its default of Article 16 of the Lease by paying to DEP the water bill arrears in the amount of \$603,821.55 within 30 days after service of this notice.

PLEASE TAKE FURTHER NOTICE that if Tenant fails to cure the defaults in payment of Base Rent, PILOT and Late Charges within ten (10) days of receipt of this notice, then the City intends to take further action pursuant to Article 19 of the Lease, to serve a three-day notice of cancellation of the Lease, after which time the Lease will automatically terminate, and Landlord will take steps to recover possession of the Premises.

PLEASE TAKE FURTHER NOTICE that Landlord hereby expressly reserves: (a) the right to notify Tenant of any additional default(s) or violations of its obligations under the Lease not noted herein; and (b) all of Landlord's rights and remedies available at law or in equity whether now or hereinafter existing and whether noted herein, including to recover all sums due to Landlord under the Lease.

Dated: New York, New York

~~March~~ 2, 2018  
April 1

THE CITY OF NEW YORK  
DEPARTMENT OF CITYWIDE  
ADMINISTRATIVE SERVICES

By

  
Laura Ringelheim  
Deputy Commissioner

Cc: East Broadway Mall  
88 East Broadway  
New York, New York 10002

Bank of Hope  
16 West 32<sup>nd</sup> Street #1  
New York, New York 10001

THE STATE OF NEW YORK

Index No.:  
Filed On:

CITY OF NEW YORK DEPT. OF ADMINISTRATIVE SERVICES

**Affidavit of Service  
LANDLORD / TENANT**

-against-

**EAST BROADWAY MALL, INC.**

STATE OF NEW YORK, COUNTY OF NEW YORK: CLAUDE BROWN, being duly sworn, deposes and says that deponent is not party to this action, is over 18 years of age and resides in the State of New York.

The property sought to be recovered is: 59-77 DIVISION STREET, NEW YORK, NY 10002.

That on 4/9/2018 at 3:03 PM at 59-77 DIVISION STREET, NEW YORK, NY 10002, your deponent served the NOTICE TO CURE upon EAST BROADWAY MALL, INC., tenant(s) therein named, by delivering one (1) true copy for each thereof personally with: Terry Chan - Manager, who is employed at said address and authorized to accept service.

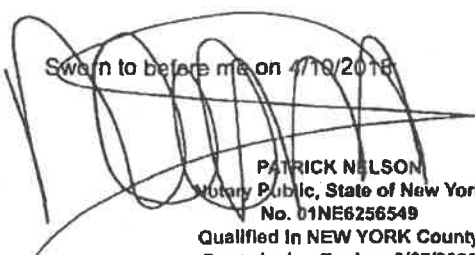
Your deponent describes the person so served to the best of deponent's ability at the time and circumstances of service as follows:

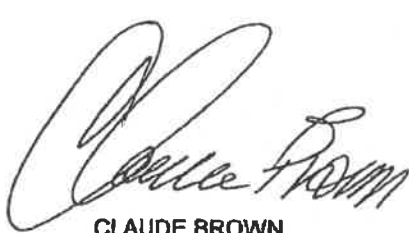
Gender: Male  
Skin Color: Yellow  
Hair Color: Black  
Approximate Age: 26 - 30  
Approximate Height: 5ft 4in - 5ft 8in  
Approximate Weight: 165 - 175  
Other Information: Glasses

That on 4/9/2018 your deponent mailed additional copies for each tenant named herein to: 59-77 DIVISION STREET, NEW YORK, NY 10002.

All true copies were sent by First Class Mail and Certified Mail Return Receipt Requested, properly enclosed and sealed in a postpaid wrapper properly addressed to each recipient and deposited in an official depository under the exclusive care and custody of the United States Postal Service.

Sworn to before me on 4/19/2018

  
PATRICK NELSON  
Notary Public, State of New York  
No. 01NE6256549  
Qualified In NEW YORK County  
Commission Expires 2/27/2020

  
CLAUDE BROWN  
NYC License # - 2067019

Dept. of Citywide Admin. Serv. - Real Estate Serv. Attn A. Faele  
One Centre St, 20th flr N - Lease Enforc Unit  
New York, NY 10007  
Phone: (212)669-3645  
File No. NYC BLOCK 282, LOT 44

RETURN TO: Nationwide Court Services, Inc.  
20 VESEY ST REAR LOBBY  
NEW YORK, NY 10007  
DCA Lic#: 1037536 Ph: 212-349-3776  
(NCS621578)SP 816943

7017 2680 0000 1021 7170

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☐ Return Receipt (electronic) \$  
☐ Certified Mail Restricted Delivery \$  
☐ Adult Signature Required \$  
☐ Adult Signature Restricted Delivery \$

Postage  
\$ 6.67

Total Postage and Fees  
\$ 6.67

Sent to  
East Broadway Mail Inc.  
Street and Apt. No., or PO Box  
59-77 Division Street  
City, State, ZIP+4®  
New York NY 10002

PS Form 3800, April 2016 PSN 7530-02-000-9047 See Reverse for Instructions

CHURCH STREET STATION  
NOV 16 2019  
10001